

Department of the Treasury
Washington, DC 20224

Person To Contact: _____, ID No. _____
Telephone Number: _____

Legend

Number A=

Dear _____ :

This letter responds to the letter submitted by your authorized representative dated October 10, 2007, requesting a modification to the letter ruling we issued to Taxpayer on April 27, 2007 (PLR 200730005, the “Prior Ruling Letter”). Capitalized terms retain the meanings assigned in the Prior Ruling Letter.

The Prior Ruling Letter addresses the treatment under § 1.817-5(f)(2)(i) of the regulations of certain Funds that offer beneficial interests to Plans that are intended to constitute qualified pension or retirement plans within the meaning of § 1.817-5(f)(3)(iii) and Revenue Ruling 94-62, 1994-2 C.B. 164. The Prior Ruling Letter concludes that satisfaction of the requirements of § 1.817-5(f)(2)(i) by a Fund shall not be prevented by reason of beneficial interests in the Fund that are held by a Plan, provided that each Fund satisfies the terms and conditions set forth in the Prior Ruling Letter. Paragraph B of the Prior Ruling Letter states that:

[a] Fund must satisfy these terms and conditions with respect to any Plan or regulated investment company currently holding a beneficial interest in a Fund. The Fund has 180 days from the date of this ruling letter to comply.

Taxpayer has indicated that it has attempted to comply with Paragraph B of the Prior Ruling Letter, and that it has complied in most cases. However, Taxpayer is still

working to comply with the terms and conditions of the Prior Ruling Letter with respect to approximately Number A Plans that held beneficial interests in the Funds as of the date the Prior Ruling Letter was issued. Taxpayer expects to meet all such terms and conditions with respect to these remaining Plans, but may not be able to do so before the 180-day period described in Paragraph B of the Prior Ruling Letter expires. As a result, Taxpayer has requested a 90-day extension of that period.

Based on the information submitted, we grant Taxpayer the requested extension. Accordingly, Paragraph B of the Prior Ruling Letter is hereby modified to read as follows:

[a] Fund must satisfy these terms and conditions with respect to any Plan or regulated investment company currently holding a beneficial interest in a Fund. The Fund has 270 days from the date of this ruling letter to comply.

The modification above applies as if included in the Prior Ruling Letter as originally issued. Therefore, each Fund has 270 days from April 27, 2007, to comply with the terms and conditions of the Prior Ruling Letter in the case of any Plan or regulated investment company that held a beneficial interest in the Fund as of April 27, 2007. The terms and conditions of the Prior Ruling Letter otherwise remain in full force and effect.

The ruling contained in this letter is based upon information and representations submitted by Taxpayer and accompanied by a penalty of perjury statement executed by an appropriate party. While this office has not verified any of the material submitted in support of the request for ruling, it is subject to verification on examination.

Except as expressly provided herein, no opinion is expressed or implied concerning the tax consequences of any aspect of any transaction or item discussed or referenced in this letter.

A copy of this letter must be attached to any income tax return to which it is relevant. Alternatively, Taxpayers filing their returns electronically may satisfy this requirement by attaching a statement to their return that provides the date and control number of the letter ruling.

This ruling is directed only to the taxpayer requesting it. Section 6110(k)(3) of the Code provides that it may not be used or cited as precedent.

In accordance with the Power of Attorney on file with this office, a copy of this letter is being sent to your authorized representative.

Sincerely,

Donald J. Drees, Jr.
Donald J. Drees, Jr.
Senior Technician Reviewer, Branch 4
(Financial Institutions & Products)